



ANTHONY J. BARTON
ASSISTANT VICE PRESIDENT - FINANCE

TTX COMPANY
101 NORTH WACKER DRIVE
CHICAGO, ILLINOIS 60606
(312) 853-3223

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November 22, 2004



VIA FEDERAL EXPRESS

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
1925 K Street, N.W.
Washington, D.C. 20006

RECORDATION NO. 25314 FILED

NOV 23 '04 3-45 PM

SURFACE TRANSPORTATION BOARD

Dear Mr. Williams:

Submitted herewith for filing and recording under 49 U.S.C. Section 11301 and the regulations promulgated thereunder are four (4) fully executed documents as follows:

Memorandum of Railcar Manufacturing Agreement dated as of November 12, 2004.

This Agreement is a primary document.

Parties to this transaction are as follows:

Buyer: TTX Company (Company)
101 North Wacker Drive
Chicago, Illinois 60606

Seller: National Steel Car Limited (Manufacturer)
602 Kenilworth Avenue North
Hamilton, Ontario
Canada, L8N 3J4

The general description of the equipment is as follows:

TYPE	AAR MECHANICAL DESIGNATION	NO. OF UNITS	MARKED	NUMBERED
73-foot, 110 ton center beam car	FBC	200	TTZX	865800-865999

Mr. Vernon A. Williams
Page Two
November 22, 2004

Enclosed is our check in the amount of \$30.00 to cover filing fees.

There are no prior recordations pertaining to this Agreement.

A short summary of this Agreement to appear in the Index is as follows:

"Memorandum of Railcar Manufacturing Agreement covering 200
73 foot, 110 ton center beam cars; TTZX, numbered 865800-865999."

Once the filing has been made, please retain one copy and return the remaining stamped counterparts and transmittal letter copy to me via certified mail.

Very truly yours,

A handwritten signature in cursive script, appearing to read "Anthony J. Barton", with a long horizontal flourish extending to the right.

Enclosures

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MEMORANDUM OF RAILCAR MANUFACTURING AGREEMENT

SURFACE TRANSPORTATION BOARD

THIS MEMORANDUM OF RAILCAR MANUFACTURING AGREEMENT dated as of November 12, 2004, is made by TTX Company, a Delaware corporation, with an address at 101 North Wacker Drive, Chicago, Illinois 60606 (the "Purchaser"), and National Steel Car Limited, a corporation organized under the laws of the Province of Ontario, with an address at 602 Kenilworth Avenue North, Hamilton, Ontario, Canada, L8N 3J4 (the "Manufacturer" and, together with the Purchaser, the "Parties").

KNOW ALL PERSONS BY THESE PRESENTS THAT:

WHEREAS, the Parties entered into a Manufacturing Agreement dated as of November 12, 2004 (the "Agreement") pursuant to which the Manufacturer will manufacture and sell to the Purchaser the equipment listed on Schedule 1 hereto (the "Equipment").

WHEREAS, pursuant to the Agreement, the Manufacturer retains a security interest in the Equipment to secure payment by the Purchaser of the purchase price of the Equipment; and

WHEREAS, the Parties wish to show for the public record the existence of the aforesaid Agreement, and the respective interests therein of the Parties and accordingly the Parties have caused this Memorandum to be executed by their respective duly authorized officers, as of the date first above written.

NOW, THEREFORE, for valuable consideration, the receipt and sufficiency of which are hereby acknowledged by each of the Parties hereto, by this instrument the Manufacturer hereby confirms its agreement to manufacture the Equipment for the Purchaser in accordance with the terms and conditions of the Agreement, and the Purchaser confirms its agreement to purchase the Equipment, confirms that Manufacturer retains a security interest in the Equipment to secure payment therefor, and accepts such terms and conditions, which are incorporated by references as if fully set forth herein.

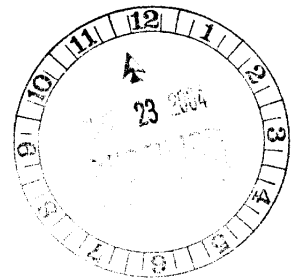
IN WITNESS WHEREOF, each of the undersigned has caused this Memorandum to be executed by a duly authorized officer as of the day and year first above written.

NATIONAL STEEL CAR LIMITED

By: [Signature]
Vice President

TTX COMPANY

By: [Signature]
Vice President and Chief Financial Officer



CITY OF HAMILTON)
)SS:
PROVINCE OF ONTARIO)

On this 15th day of November, 2004 before me personally appears Hugh Nicholson, to me personally known, who by me duly sworn, says that he is Exec Vice President of National Steel Car Limited (the "Company"), that the foregoing instrument was signed on behalf of the said Company by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of the said Company.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal.

C. Wollaston
Notary Public

COLOMBA ANNE WOLLASTON, Notary Public,
City of Hamilton, limited to the attestation
of instruments and the taking of affidavits,
for National Steel Car Limited.
Expires April 15, 2007

(SEAL)

My Commission expires:

STATE OF ILLINOIS)
)SS:
COUNTY OF COOK)

On this 18th day of November, 2004 before me personally appears Thomas D. Marion, to me personally known, who by me duly sworn, says that he is the Vice President and Chief Financial Officer of TTX Company (the "Company"), that the foregoing instrument was signed on behalf of the said Company by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free and deed of the said Company.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal.



(SEAL)

My Commission expires:

Eric R. Enstrom
Notary Public

SCHEDULE 1
TO THE MEMORANDUM OF RAILCAR MANUFACTURING AGREEMENT
DATED NOVEMBER 12, 2004

TTX Contract T-1B04-N
NSC Lot P5340/04

EQUIPMENT

200 TTZX Cars marked 865800 through 865999 (both inclusive).

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